

FRIDAY, 4th April, 1856.

Ordered—That the petition of William Campbell and others, of the Parish of Lacorne, received this day, be referred to the said Committee.

COMMITTEE ROOM,
June, 1856.

The Select Committee appointed to enquire into the transactions of the Montreal and Bytown Railway Company, from the date of its existence, into the state of its affairs, its resources and its means, and also, concerning the manner in which the Municipal Council of the County of Terrebonne subscribed on behalf of the Parishes of St. Martin, St. Jérôme, St. Adèle and the Township of Abercrombie, a sum of twenty-six thousand pounds in stock of the said Montreal and Bytown Railway Company; concerning the issue of Municipal Debentures in consequence of such subscription; the negotiation of such debentures and the acts of the Company, and generally concerning all matters and things relating to that transaction, have the honor to present the following Report:

Your Committee, in compliance with the Order of Reference of Your Honorable House, bearing date the tenth day of March, one thousand eight hundred and fifty-six, proceeded with the enquiry mentioned in the said Order of Reference, and have examined witnesses, papers and records, as will appear by the Appendices. The following is the result of their investigation:

The Montreal and Bytown Railway Company, incorporated by virtue of an Act of the Legislature, opened their stock books during the month of March, 1853, and stock to the amount of £24,675 was taken by private individuals. The Corporation of Montreal subscribed £125,000 and the Municipality of the County of Two Mountains £62,000 to the capital stock of the Company.

On the seventh of November of the same year the Company gave Sykes, DeBergue & Co., English contractors, the contract for the completion of the Montreal and Bytown road, together with branch roads of twenty-three miles—ten miles at St. Jérôme and thirteen miles at Lachute. The sum contracted for was £770,000, sterling, payable in ten instalments of £77,000 each, the first instalment to be paid within six weeks after the signing of the contract, and the remainder according as the works advanced. The payment of this sum of £770,000 was to be made as follows: £26,000, sterling, in stock of the Company, £125,000 in debentures of the City of Montreal, £62,000 in debentures of the County of Two Mountains, and the balance £360,000 in debentures of the Company, with the condition that if the Company obtained Municipal stock for an amount greater than the stock of the City of Montreal and the County of Two Mountains, this surplus should be transferred to the contractors in the room of the debentures of the Company to make up the sum of £360,000. It was, moreover, agreed upon, that the contractors were to pay the interest upon any Municipal Debentures transferred to them until the entire completion of the Road, which was to be delivered in three years. This delay was to be extended for a further period of one year in case of war with Russia, which was then threatening Europe, should be declared. The Municipality of the County of Ottawa No. 2, likewise took shares to the amount of £33,200, and the Municipal Council of the County of Terrebonne also took shares to the amount of £26,000, being for the Parish of

St. Jérôme.....	£10,000
St. Martin.....	10,000
Abercrombie or Ste. Adèle.....	1,000
Ste. Sophie.....	5,000

£26,000